

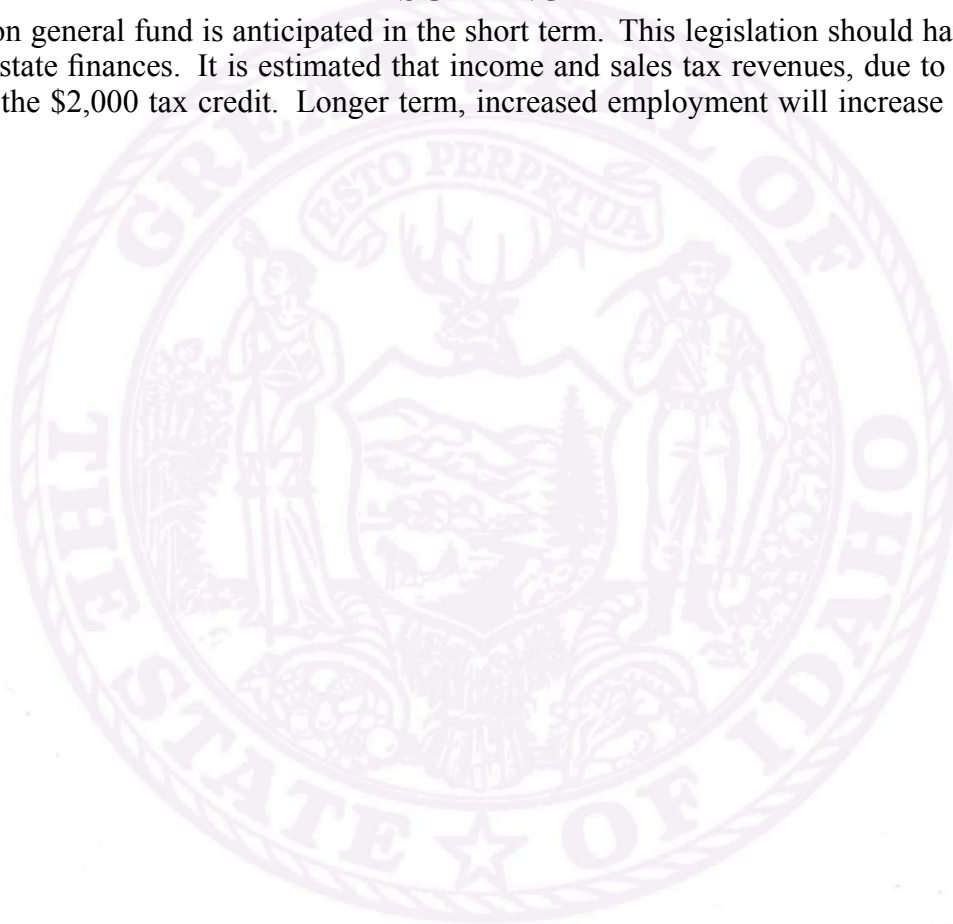
## **STATEMENT OF PURPOSE**

### **RS19667**

Small businesses account for over 80% of the jobs created in Idaho. This Act provides a \$2,000 tax credit for permanent new employees who are paid over \$35,000 per year and receive health care benefits (the qualifying employee must be employed full time for a minimum of nine months with pay equaling more than \$35,000 annually before the credit can be sought).

### **FISCAL NOTE**

No effect on general fund is anticipated in the short term. This legislation should have a positive impact on state finances. It is estimated that income and sales tax revenues, due to the new job, will cover the \$2,000 tax credit. Longer term, increased employment will increase general fund revenue.



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